

REPORT ON DEBT OBLIGATION

(Pursuant to Tennessee Code Annotated Section 9-21-151)

1. Public Entity:	
Name	City of Franklin, Tennessee
Address	109 Third Avenue South, Suite 111
	Franklin, Tennessee 37064
Debt Issue Name	General Obligation Public Improvement Bonds, Series 2017
If disclosing initially for a program, attach the form specified for updates, indicating the frequency required.	

2. Face Amount:	\$ 23,120,000.00
Premium/Discount	\$ 3,540,166.49

3. Interest Cost:	2 7236 %	<input checked="" type="checkbox"/> Tax-exempt	<input type="checkbox"/> Taxable
<input checked="" type="checkbox"/> TIC	<input type="checkbox"/> NIC		
<input type="checkbox"/> Variable	Index _____ plus _____ basis points, or		
<input type="checkbox"/> Variable	Remarketing Agent _____		
<input type="checkbox"/> Other	_____		

4. Debt Obligation:		
<input type="checkbox"/> TRAN	<input type="checkbox"/> RAN	<input type="checkbox"/> CON
<input type="checkbox"/> BAN	<input type="checkbox"/> CRAN	<input type="checkbox"/> GAN
<input checked="" type="checkbox"/> Bond	<input type="checkbox"/> Loan Agreement	<input type="checkbox"/> Capital Lease
If any of the notes listed above are issued pursuant to Title 9, Chapter 21, enclose a copy of the executed note with the filing with the Office of State and Local Finance ("OSLF")		

5. Ratings:	
<input type="checkbox"/> Unrated	
Moody's <u>Aaa</u>	Standard & Poor's <u>AAA</u> Fitch _____

6. Purpose:							
<input checked="" type="checkbox"/> General Government 100.00 % <input type="checkbox"/> Education _____ % <input type="checkbox"/> Utilities _____ % <input type="checkbox"/> Other _____ % <input type="checkbox"/> Refunding/Renewal _____ %	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="background-color: black; color: white;">BRIEF DESCRIPTION</th> </tr> </thead> <tbody> <tr> <td>Various capital improvement projects within City</td> </tr> <tr> <td> </td> </tr> <tr> <td> </td> </tr> <tr> <td> </td> </tr> <tr> <td> </td> </tr> </tbody> </table>	BRIEF DESCRIPTION	Various capital improvement projects within City				
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7. Security:	
<input checked="" type="checkbox"/> General Obligation	<input type="checkbox"/> General Obligation + Revenue/Tax
<input type="checkbox"/> Revenue	<input type="checkbox"/> Tax Increment Financing (TIF)
<input type="checkbox"/> Annual Appropriation (Capital Lease Only)	<input type="checkbox"/> Other (Describe) _____

8. Type of Sale:	
<input checked="" type="checkbox"/> Competitive Public Sale	<input type="checkbox"/> Interfund Loan _____
<input type="checkbox"/> Negotiated Sale	<input type="checkbox"/> Loan Program _____
<input type="checkbox"/> Informal Bid	

9. Date:	
Dated Date <u>06/27/2017</u>	Issue/Closing Date <u>06/27/2017</u>

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10. Maturity Dates, Amounts and Interest Rates *:

Year	Amount	Interest Rate	Year	Amount	Interest Rate
2018	\$ 950,000 00	5 0000 %	2029	\$ 1,190,000 00	5 0000 %
2019	\$ 755,000 00	5 0000 %	2030	\$ 1,250,000 00	5 0000 %
2020	\$ 790,000 00	5 0000 %	2031	\$ 1,315,000 00	4 0000 %
2021	\$ 830,000 00	5 0000 %	2032	\$ 1,365,000 00	4 0000 %
2022	\$ 875,000 00	5 0000 %	2033	\$ 1,420,000 00	4 0000 %
2023	\$ 915,000 00	5 0000 %	2034	\$ 1,480,000 00	4 0000 %
2024	\$ 960,000 00	2 0000 %	2035	\$ 1,535,000 00	4 0000 %
2025	\$ 980,000 00	5 0000 %	2036	\$ 1,600,000 00	4 0000 %
2026	\$ 1,030,000 00	5 0000 %	2037	\$ 1,665,000 00	4 0000 %
2027	\$ 1,080,000 00	5 0000 %		\$	%
2028	\$ 1,135,000 00	5 0000 %		\$	%

If more space is needed, attach an additional sheet

If (1) the debt has a final maturity of 31 or more years from the date of issuance, (2) principal repayment is delayed for two or more years, or (3) debt service payments are not level throughout the retirement period, then a cumulative repayment schedule (grouped in 5 year increments out to 30 years) including this and all other entity debt secured by the same source **MUST BE PREPARED AND ATTACHED** For purposes of this form, debt secured by an ad valorem tax pledge and debt secured by a dual ad valorem tax and revenue pledge are secured by the same source Also, debt secured by the same revenue stream, no matter what lien level, is considered secured by the same source

* This section is not applicable to the Initial Report for a Borrowing Program

11. Cost of Issuance and Professionals:

☐ No costs or professionals

	AMOUNT (Round to nearest \$)	FIRM NAME
Financial Advisor Fees	\$ 41,875	PFM Financial Advisors LLC
Legal Fees	\$ 0	
Bond Counsel	\$ 40,000	Bass, Berry & Sims PLC
Issuer's Counsel	\$ 0	
Trustee's Counsel	\$ 0	
Bank Counsel	\$ 0	
Disclosure Counsel	\$ 0	
Paying Agent Fees	\$ 400	U S Bank National Association
Registrar Fees	\$ 0	
Trustee Fees	\$ 0	
Remarketing Agent Fees	\$ 0	
Liquidity Fees	\$ 0	
Rating Agency Fees	\$ 39,500	Moody's, S&P
Credit Enhancement Fees	\$ 0	
Bank Closing Costs	\$ 0	
Underwriter's Discount 0.34 %		
Take Down	\$ 79,083	Citigroup Global Markets Inc
Management Fee	\$ 0	
Risk Premium	\$ 0	
Underwriter's Counsel	\$ 0	
Other expenses	\$ 0	
Printing and Advertising Fees	\$ 1,750	lpreo, l-Deal, printing
Issuer/Administrator Program Fees	\$ 0	
Real Estate Fees	\$ 0	
Sponsorship/Referral Fee	\$ 0	
Other Costs	\$ 5,000	Miscellaneous Costs
TOTAL COSTS	\$ 207,608	

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12. Recurring Costs:
☐ No Recurring Costs

	AMOUNT (Basis points/\$)	FIRM NAME (If different from #11)
Remarketing Agent		
Paying Agent / Registrar	400	
Trustee		
Liquidity / Credit Enhancement		
Escrow Agent		
Sponsorship / Program / Admin		
Other		

13. Disclosure Document / Official Statement:
☐ None Prepared

☒ EMMA link

☐ Copy attached

or

14. Continuing Disclosure Obligations:

Is there an existing continuing disclosure obligation related to the security for this debt?

☒ Yes ☐ No

Is there a continuing disclosure obligation agreement related to this debt?

☒ Yes ☐ No
If yes to either question, date that disclosure is due June 30 annuallyName and title of person responsible for compliance Kristine Tallent, CFO**15. Written Debt Management Policy:**

Governing Body's approval date of the current version of the written debt management policy

11/26/2013

Is the debt obligation in compliance with and clearly authorized under the policy?

☒ Yes ☐ No
16. Written Derivative Management Policy:
☒ No derivative

Governing Body's approval date of the current version of the written derivative management policy

Date of Letter of Compliance for derivative

Is the derivative in compliance with and clearly authorized under the policy?

☐ Yes ☐ No
17. Submission of Report:

To the Governing Body

on

and presented at public meeting held on

Copy to Director to OSLF

on

either by:

☐ Mail to

 505 Deaderick Street, Suite 1600
 James K. Polk State Office Building
 Nashville, TN 37243-1402

OR

☒ Email to

StateAndLocalFinance.PublicDebtForm@cot.tn.gov
18. Signatures:

AUTHORIZED REPRESENTATIVE

PREPARER

Name

Ken MooreLillian M. Blackshear

Title

MayorMember

Firm

ken.moore@franklin.tn.govBass, Berry & Sims PLC

Email

ken.moore@franklin.tn.govlblackshear@bassberry.com

Date

06/27/201706/27/2017